

RECORDATION NO. 20593-C FILED

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SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

November 30, 2004

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Release of Security Interest, dated as of November 12, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a complete release and relates to the Rolling Stock Security Agreement previously filed with the Board under Recordation Number 20593.

The name and address of the party to the enclosed document are:

Secured Party: Bank of America, N.A. (successor by merger
to NationsBank, N.A. (South))
One Financial Plaza, 10th Floor
Fort Lauderdale, Florida 33394

[Debtor: The Durango & Silverton Narrow Gauge
Railroad Company
2445 Hollywood Boulevard
Hollywood, Florida 33020]

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A description of the railroad equipment covered by the enclosed document
is:

All railway equipment previously secured under Recordation Number
20593.

A short summary of the document to appear in the index is:

Release of Security Interest.

Also enclosed is a check in the amount of \$32.00 payable to the order of
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the
undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

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RELEASE OF SECURITY INTEREST

SURFACE TRANSPORTATION BOARD

The undersigned, BANK OF AMERICA, N.A., successor by merger to NationsBank, N.A. (South) ("Lender"), for good and valuable consideration, the receipt and sufficiency of which are acknowledged, hereby terminates, releases and discharges its security interest in and to all railroad equipment covered by the following instruments:

1. Rolling Stock Security Agreement, dated as of March 13, 1997 between The Durango & Silverton Narrow Gauge Railroad Company, Debtor, and the Lender, filed with the Surface Transportation Board March 24, 1997 under Recordation Number 20593.
2. Modification Agreement, dated as of April 30, 1999 among The Durango & Silverton Narrow Gauge Railroad Company, Borrower, Allen C. and Carol E. Harper and American Heritage Railways Inc., Guarantors, and the Lender, filed with the Surface Transportation Board March 24, 1997 under Recordation Number 20593-A.
3. Third Modification Agreement, dated as of October 10, 2000 among The Durango & Silverton Narrow Gauge Railroad Company, Borrower, Allen C. and Carol E. Harper and American Heritage Railways Inc., Guarantors, and the Lender, filed with the Surface Transportation Board November 28, 2000 under Recordation Number 20593-B.

IN WITNESS WHEREOF, BANK OF AMERICA, N.A. has caused this instrument to be executed by its officer thereunto duly authorized this 29 day of November, 2004.

BANK OF AMERICA, N.A.
(successor to NationsBank, N.A.)



By: Daniel Langelier
Title: Senior Vice President

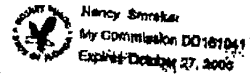
State of Florida)
)
County of Hillsborough) ss:

On this 29 day of November, 2004, before me personally appeared Daniel Langelier, to me personally known, who being by me duly sworn, says that he is a Senior Vice President, of BANK OF AMERICA, N.A. and that said instrument was signed on behalf of said corporation, by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


NOTARY PUBLIC

(Notarial Seal)

My Commission expires:



CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 12/01/04



Robert W. Alvord